



Regulatory Circular RG09-66

To: Clearing Members and Member Firms  
From: Division of Member and Regulatory Services  
Date: June 4, 2009  
Re: Modification to Regulatory Fee

On June 4, 2009, the Chicago Board Options Exchange ("CBOE") filed with the Securities and Exchange Commission a rule change to decrease the Options Regulatory Fee ("ORF") from .006 to .004 per option contract, subject to a minimum of one-cent per trade. The effective date of the fee change is August 1, 2009.

The Exchange will continue to monitor the amount of revenue raised by the ORF to ensure that it is meeting its revenue benchmarks and may make other adjustments to the fee in the future as necessary. The Exchange anticipates providing notice of any ORF changes as far in advance of the effective date of the new rate as possible.

A copy of the rule filing SR-CBOE-2009-036 is available on the CBOE website at [www.cboe.org/legal](http://www.cboe.org/legal).

Questions concerning this Regulatory Circular should be directed to Lawrence J. Bresnahan at (312) 786-7713.